

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re:	:	Chapter 11
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PURDUE PHARMA L.P., <i>et al.</i> ,	:	Case No. 19-23649 (RDD)
	:	
Debtors. <sup>1</sup>	:	(Jointly Administered)
	:	
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**STATEMENT OF FEES AND REIMBURSEMENT OF  
OUT-OF-POCKET EXPENSES OF PJT PARTNERS LP FOR THE  
PERIOD OF MAY 1, 2020 THROUGH MAY 31, 2020**

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PJT Partners LP (“PJT”), investment banker to the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), hereby submits its statement of fees and out-of-pocket expenses (the “Monthly Fee Statement”) for the period of May 1, 2020 through May 31, 2020 (the “Fifth Compensation Period”), in accordance with the Procedures Order (as hereinafter defined). In support of this Monthly Fee Statement, PJT states as follows:

**I. Background**

1. On September 15, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as amended (the “Bankruptcy Code”). The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

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<sup>1</sup> The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

2. On November 5, 2019, the Debtors filed the *Debtors' Application to Employ PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 430] (the "Retention Application"), pursuant to which the Debtors sought authority to retain and employ PJT as its investment banker pursuant to the terms of an engagement agreement (the "Engagement Agreement") dated May 6, 2019. A copy of the Engagement Agreement was attached to the Retention Application.

3. On November 21, 2019, this Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the "Procedures Order") establishing procedures for interim compensation and reimbursement of expenses for professionals.

4. On January 9, 2020, this Court entered the *Order Approving Debtors' Employment of PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 728] (the "Retention Order") approving the Retention Application and authorizing the retention and employment of PJT *nunc pro tunc* to the Petition Date, pursuant to the terms of the Engagement Agreement.

## **II. PJT's Request for Compensation and Reimbursement of Out-of-Pocket Expenses**

5. For the Fifth Compensation Period, PJT (a) (i) earned monthly fees in the aggregate amount of \$225,000.00, and (ii) is entitled to the reimbursement of out-of-pocket expenses incurred in the amount of \$655.17, and (b) in accordance with the Procedures Order, seeks payment in the amount of \$180,655.17 (representing 80% of the total amount of PJT's earned monthly fees, and 100% of the total amount of out-of-pocket expenses incurred by PJT during the Fifth Compensation Period). Although every effort has been made to include all expenses incurred during the Fifth Compensation Period, some expenses might not be included in this Monthly Fee Statement due to delays caused in connection with the accounting and

processing of such expenses. Accordingly, PJT reserves the right to make further application to this Court for allowance of such expenses incurred during the Fifth Compensation Period but not included herein.

6. An invoice detailing the monthly fees earned and out-of-pocket expenses incurred by PJT during the Fifth Compensation Period is attached hereto as Appendix A. A summary of the compensation earned and out-of-pocket expenses incurred during the Fifth Compensation Period is outlined below:

<u>Fifth Compensation Period</u>	<u>Monthly Fee</u>	<u>Holdbacks @ 20%</u>	<u>Monthly Fee, Less Holdback</u>	<u>Out-Of-Pocket Expenses</u>	<u>Amount Due</u>
May 1 – 31, 2020	\$225,000.00	(\$45,000.00)	\$180,000.00	\$655.17	<b>\$180,655.17</b>

7. The amount of compensation and out-of-pocket expenses sought in this Monthly Fee Statement and PJT's compensation practices are consistent with market practices both in and out of a bankruptcy context. PJT has never billed its clients based on the number of hours expended by its professionals. Accordingly, PJT does not have hourly rates for its professionals and PJT's professionals generally do not maintain detailed time records of the work performed for its clients. PJT has, however, maintained contemporaneous time records in one-half hour increments. Time records with respect to the 502.0 hours expended by PJT professionals in providing investment banking services to the Debtors during the Fifth Compensation Period are provided in Appendix B.

8. A summary of the total amount of hours expended by PJT professionals is provided below:

<b>Professional</b>	<b>May 2020</b>
Tim Coleman	14.0
Jamie O'Connell	16.5
Rafael Schnitzler	53.0
Joe Turner	70.0
Tom Melvin	109.0
Jade Wang	69.0
Jovana Arsic	4.0
Gerald Sim	65.5
Aakriti Suri	18.5
Ismail Mian	82.5
<b>Total Hours</b>	<b>502.0</b>

### **III. Requested Relief**

9. Pursuant to the Retention Order and the Procedures Order, with respect to: (a) PJT's monthly fees in the amount of \$225,000.00 and (b) the reimbursement of PJT's out-of-pocket expenses in the amount of \$655.17, in each case earned or incurred during the Fifth Compensation Period, PJT hereby requests that the Debtors make the following payments to PJT:

Monthly Fee	\$225,000.00
Less: 20% Holdback	<u>(45,000.00)</u>
Subtotal	180,000.00
Out-Of-Pocket Expenses	<u>655.17</u>
<b>Total Amount Due</b>	<b><u>\$180,655.17</u></b>

Dated: June 25, 2020

PJT PARTNERS LP

By: /s/ John James O'Connell III

John James O'Connell III

Partner

280 Park Avenue

New York, NY 10017

(212) 364-7800

## **APPENDIX A**

PJT Partners



June 23, 2020

Jon Lowne  
Purdue Pharma LP  
201 Tresser Boulevard  
Stamford, CT 06901-3431

Monthly Fee for the period of May 1, 2020 through May 31, 2020:	\$	225,000.00
Less: Holdback @ 20%		(45,000.00)

Out-of-pocket expenses through the period of June 4, 2020:<sup>(1)</sup>

Ground Transportation	\$	22.78	
Meals		<u>632.39</u>	<u>655.17</u>
<b>Total Amount Due</b>	<b>\$</b>		<b><u>180,655.17</u></b>

**Please wire transfer funds to:**

First Republic Bank  
1230 Avenue of the Americas  
New York, NY 10020  
ABA# 321 081 669  
Credit Account: PJT Partners LP | PJT RSSG Account  
Account # 80008146369

**Invoice No. 10013095**

<sup>(1)</sup> Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

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**PJT Partners LP**  
Finance Dept. - 17th Floor  
280 Park Avenue  
New York, NY 10017  
212 364-7800  
PJTUSInvoicing@pjtpartners.com

**Purdue Pharma LP**  
**Summary of Expenses**

	<b>GL Detail</b>	<b>Total</b>
	<b>Jun-20</b>	<b>Expenses</b>
Ground Transportation	\$ 22.78	\$ 22.78
Employee Meals	632.39	632.39
<b>Total Expenses</b>	<b>\$ 655.17</b>	<b>\$ 655.17</b>
<b>Ground Transportation</b>		<b>\$ 22.78</b>
<b>Meals</b>		<b>632.39</b>
<b>Total Expenses</b>		<b>\$ 655.17</b>

Purdue Pharma LP  
Detail of Expenses Processed  
Through June 4, 2020  
Invoice No.

**Ground Transportation**

Sim (weekend taxi home from office)	10/13/19	22.78	
	<b>Subtotal - Ground Transportation</b>	<b>\$ 22.78</b>	

**Employee Meals**

Melvin (weeknight working dinner meal @ office)	01/15/20	10.89	
Melvin (weeknight working dinner meal @ office)	02/18/20	20.00	
Melvin (weeknight working dinner meal @ office)	02/19/20	20.00	
Melvin (weeknight working dinner meal @ office)	03/18/20	20.00	
Melvin (weeknight working dinner meal @ office)	03/19/20	20.00	
Melvin (weeknight working dinner meal @ office)	03/24/20	20.00	
Melvin (weeknight working dinner meal @ office)	03/26/20	20.00	
Melvin (weeknight working dinner meal @ office)	03/31/20	20.00	
Melvin (weeknight working dinner meal @ office)	04/08/20	20.00	
Sim (weeknight working dinner meal @ office)	10/10/19	20.00	
Sim (weeknight working dinner meal @ office)	10/14/19	20.00	
Suri (weeknight working dinner meal @ office)	03/23/20	8.43	
Suri (weeknight working dinner meal @ office)	03/24/20	20.00	
Suri (weeknight working dinner meal @ office)	03/26/20	11.33	
Suri (weeknight working dinner meal @ office)	03/27/20	2.00	
Suri (weekend working dinner meal @ office)	03/29/20	20.00	
Suri (weeknight working dinner meal @ office)	03/31/20	20.00	
Suri (weeknight working dinner meal @ office)	04/01/20	20.00	
Suri (weeknight working dinner meal @ office)	04/02/20	20.00	
Suri (weeknight working dinner meal @ office)	04/07/20	20.00	
Turner (weeknight working dinner meal @ office)	02/27/20	20.00	
Turner (weekend working lunch meal @ office)	03/01/20	19.74	
Turner (weeknight working dinner meal @ office)	03/03/20	20.00	
Turner (weeknight working dinner meal @ office)	03/04/20	20.00	
Turner (weeknight working dinner meal @ office)	03/05/20	20.00	
Turner (weeknight working dinner meal @ office)	03/06/20	20.00	
Wang (weeknight working dinner meal @ office)	03/17/20	20.00	
Wang (weeknight working dinner meal @ office)	03/19/20	20.00	
Wang (weeknight working dinner meal @ office)	03/25/20	20.00	
Wang (weeknight working dinner meal @ office)	03/26/20	20.00	
Wang (weeknight working dinner meal @ office)	03/30/20	20.00	
Wang (weeknight working dinner meal @ office)	03/31/20	20.00	
Wang (weeknight working dinner meal @ office)	04/02/20	20.00	
Wang (weeknight working dinner meal @ office)	04/03/20	20.00	
	<b>Subtotal - Employee Meals</b>	<b>632.39</b>	
	<b>Total Expenses</b>	<b>\$ 655.17</b>	



## **APPENDIX B**

**PJT PARTNERS LP**  
**SUMMARY OF HOURS FOR THE PERIOD OF**  
**MAY 1, 2020 THROUGH MAY 31, 2020**

Professional	Title	Hours
Tim Coleman	Partner	14.0
Jamie O'Connell	Partner	16.5
Rafael Schnitzler	Director	53.0
Joe Turner	Vice President	70.0
Tom Melvin	Associate	109.0
Jade Wang	Associate	69.0
Jovana Arsic	Associate	4.0
Gerald Sim	Analyst	65.5
Aakriti Suri	Analyst	18.5
Ismail Mian	Analyst	82.5
Total		<u>502.0</u>

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2020 THROUGH MAY 31, 2020**

Professional	Date	Hours	Explanation
Tim Coleman	05/03/20	0.5	Calls with J. Turner re various topics
Tim Coleman	05/05/20	1.0	Call with management on various matters
Tim Coleman	05/07/20	1.0	Bi-weekly update call with management
Tim Coleman	05/10/20	1.0	Call with management on various matters
Tim Coleman	05/12/20	1.0	Call with management regarding financial analysis
Tim Coleman	05/14/20	1.0	Weekly update call
Tim Coleman	05/21/20	0.5	Weekly update call
Tim Coleman	05/24/20	1.0	Call with management on various matters
Tim Coleman	05/26/20	0.5	Catch up call with J. Turner and J. O'Connell re various matters
Tim Coleman	05/27/20	2.0	Dialed into board call
Tim Coleman	05/28/20	4.0	Dialed into board call
Tim Coleman	05/28/20	0.5	Call with management and counsel regarding presentation materials
		<b>14.0</b>	

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2020 THROUGH MAY 31, 2020**

Professional	Date	Hours	Explanation
Jamie O'Connell	05/01/20	0.5	Call with J. Turner re various topics
Jamie O'Connell	05/07/20	1.0	Weekly update call
Jamie O'Connell	05/12/20	1.0	Call with management regarding financial analysis
Jamie O'Connell	05/14/20	1.0	Weekly update call
Jamie O'Connell	05/15/20	0.5	Call with J. Turner re various topics
Jamie O'Connell	05/18/20	0.5	Call with team regarding financial presentation
Jamie O'Connell	05/18/20	0.5	Review and comment on financial presentation
Jamie O'Connell	05/21/20	0.5	Weekly update call
Jamie O'Connell	05/22/20	0.5	Call with J. Turner regarding various matters
Jamie O'Connell	05/26/20	0.5	Catch up call with J. Turner and T. Coleman re various matters
Jamie O'Connell	05/27/20	2.0	Dialed into board call
Jamie O'Connell	05/28/20	4.0	Dialed into board call
Jamie O'Connell	05/28/20	0.5	Call with management and counsel regarding presentation materials
Jamie O'Connell	05/29/20	0.5	Review and comment on draft April fee statement
Jamie O'Connell	05/29/20	0.5	Review and comment on financial analysis
Jamie O'Connell	05/29/20	0.5	Call with R. Schnitzler regarding financial analysis
Jamie O'Connell	05/30/20	1.0	Review and comment on financial presentation
Jamie O'Connell	05/30/20	0.5	Call with R. Schnitzler regarding financial analysis
Jamie O'Connell	05/31/20	0.5	Review correspondence regarding financial presentation
		<u><u>16.5</u></u>	

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2020 THROUGH MAY 31, 2020**

Professional	Date	Hours	Explanation
Rafael Schnitzler	05/01/20	3.0	Draft financial presentation
Rafael Schnitzler	05/01/20	0.5	Discussion with J. Turner re IAC workstreams
Rafael Schnitzler	05/02/20	0.5	Reviewed draft financial presentation
Rafael Schnitzler	05/04/20	2.0	Reviewed draft financial presentation
Rafael Schnitzler	05/05/20	1.0	Reviewed draft financial presentation
Rafael Schnitzler	05/06/20	0.5	Discussion with PJT, Alix and management re financial analysis
Rafael Schnitzler	05/06/20	0.5	Review of various financial analysis presentations
Rafael Schnitzler	05/06/20	0.5	Review of agenda, and prep for, bi-weekly call with management
Rafael Schnitzler	05/07/20	1.0	Bi-weekly update call with management
Rafael Schnitzler	05/07/20	3.0	Reviewed draft financial presentation
Rafael Schnitzler	05/11/20	0.5	Internal update call with various PJT participants
Rafael Schnitzler	05/11/20	3.0	Reviewed draft financial presentation
Rafael Schnitzler	05/12/20	2.5	Reviewed draft financial presentation
Rafael Schnitzler	05/12/20	1.0	Call with management regarding financial analysis
Rafael Schnitzler	05/13/20	0.5	Call with Company re development project
Rafael Schnitzler	05/13/20	3.0	Reviewed draft financial presentation
Rafael Schnitzler	05/14/20	3.0	Reviewed draft financial presentation
Rafael Schnitzler	05/14/20	1.0	Bi-weekly update call with management
Rafael Schnitzler	05/14/20	1.0	Discussion with company re certain Rhodes items
Rafael Schnitzler	05/15/20	0.5	Call with Alix re Rhodes items
Rafael Schnitzler	05/15/20	0.5	Call with DPW and Company lawyers re monitor report conclusions
Rafael Schnitzler	05/15/20	1.5	Reviewed draft financial presentation
Rafael Schnitzler	05/18/20	1.0	Reviewed draft financial presentation
Rafael Schnitzler	05/19/20	0.5	Internal discussion regarding IAC analyses
Rafael Schnitzler	05/21/20	1.0	Bi-weekly update call with management
Rafael Schnitzler	05/21/20	0.5	Discussion with Company, Alix and DP re Rhodes
Rafael Schnitzler	05/22/20	0.5	Call regarding certain Rhodes items
Rafael Schnitzler	05/23/20	1.0	Review of various IAC analyses
Rafael Schnitzler	05/23/20	0.5	Call regarding certain Rhodes items
Rafael Schnitzler	05/26/20	2.0	Discussion with company re certain Rhodes items
Rafael Schnitzler	05/26/20	2.0	Call regarding certain Rhodes items
Rafael Schnitzler	05/27/20	3.5	Draft materials for Rhodes
Rafael Schnitzler	05/27/20	0.5	Call with company and advisors, prep for creditor advisor diligence call
Rafael Schnitzler	05/27/20	2.0	Telephonic BOD meeting

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2020 THROUGH MAY 31, 2020**

Professional	Date	Hours	Explanation
Rafael Schnitzler	05/27/20	2.0	Call regarding certain Rhodes items
Rafael Schnitzler	05/28/20	3.5	Telephonic BOD meeting
Rafael Schnitzler	05/28/20	0.5	Call regarding certain Rhodes items
Rafael Schnitzler	05/28/20	0.5	Call with management and counsel regarding presentation materials
Rafael Schnitzler	05/29/20	0.5	Call with J. O'Connell regarding financial analysis
Rafael Schnitzler	05/30/20	0.5	Call with J. O'Connell regarding financial analysis
		<u>53.0</u>	

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2020 THROUGH MAY 31, 2020**

Professional	Date	Hours	Explanation
Joe Turner	05/01/20	1.0	Coordination of creditor diligence calls re business plan
Joe Turner	05/01/20	0.5	Coordination of creditor diligence calls re tax analysis
Joe Turner	05/01/20	0.5	Discussion with R. Schnitzler re IAC workstreams
Joe Turner	05/01/20	0.5	Review of progress re IAC workstreams and business plan
Joe Turner	05/01/20	1.0	Review of company's cash flow analyses
Joe Turner	05/01/20	0.5	Call with J. O'Connell re various topics
Joe Turner	05/02/20	0.5	Review of company's cash flow analyses
Joe Turner	05/02/20	1.0	Review of various IAC materials and discussion with Alix Partners
Joe Turner	05/02/20	1.0	Review draft financial presentation
Joe Turner	05/03/20	1.0	Review of company's cash flow analyses
Joe Turner	05/03/20	0.5	Calls with T. Coleman re various topics
Joe Turner	05/03/20	0.5	Coordination of creditor diligence calls re business plan
Joe Turner	05/04/20	2.5	Creditor diligence call (including prep time)
Joe Turner	05/04/20	0.5	Discussions with DPW on various matters
Joe Turner	05/05/20	1.0	Review of various financial analysis presentations
Joe Turner	05/06/20	0.5	Discussion with PJT, Alix and management re financial analysis
Joe Turner	05/06/20	0.5	Review of various financial analysis presentations
Joe Turner	05/06/20	0.5	Review of agenda, and prep for, bi-weekly call with management
Joe Turner	05/06/20	3.0	Review draft financial presentation
Joe Turner	05/07/20	1.0	Bi-weekly update call with management
Joe Turner	05/07/20	1.0	Discussion with company re certain elements of business plan
Joe Turner	05/08/20	1.0	Review of various financial analyses
Joe Turner	05/11/20	0.5	Internal update call with various PJT participants
Joe Turner	05/11/20	1.0	Call with Company and various advisors re IP
Joe Turner	05/11/20	1.0	Review of various financial analyses
Joe Turner	05/12/20	0.5	Call with Company re development project
Joe Turner	05/12/20	2.0	Review of various financial analyses (largely related to business plan)
Joe Turner	05/12/20	1.0	Call with management regarding financial analysis
Joe Turner	05/13/20	0.5	Call with Company re development project
Joe Turner	05/13/20	2.5	Review draft financial presentation
Joe Turner	05/14/20	1.5	Telephonic Audit Committee call
Joe Turner	05/14/20	1.5	Additional review of Audit Committee topics/materials
Joe Turner	05/14/20	1.0	Bi-weekly update call with management
Joe Turner	05/14/20	1.0	Discussion with company re certain Rhodes items

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2020 THROUGH MAY 31, 2020**

Professional	Date	Hours	Explanation
Joe Turner	05/15/20	0.5	Call with J. O'Connell re various topics
Joe Turner	05/15/20	0.5	Call with Alix re Rhodes items
Joe Turner	05/15/20	0.5	Call with DPW and Company lawyers re monitor report conclusions
Joe Turner	05/15/20	1.0	Review of various financial analyses (largely related to business plan)
Joe Turner	05/18/20	1.0	Review of various financial analyses (largely related to Rhodes)
Joe Turner	05/18/20	0.5	Coordination of creditor advisor diligence sessions
Joe Turner	05/18/20	3.5	Review draft financial presentation
Joe Turner	05/19/20	1.0	Review of various IAC analyses
Joe Turner	05/19/20	0.5	Internal discussion regarding IAC analyses
Joe Turner	05/21/20	1.0	Bi-weekly update call with management
Joe Turner	05/21/20	0.5	Discussion with Company, Alix and DP re Rhodes
Joe Turner	05/22/20	0.5	Coordination of creditor advisor diligence sessions
Joe Turner	05/22/20	0.5	Call with J. O'Connell regarding various matters
Joe Turner	05/23/20	1.0	Review of various IAC analyses
Joe Turner	05/23/20	0.5	Call with Alix re Rhodes items
Joe Turner	05/25/20	1.5	Review of various creditor diligence analyses
Joe Turner	05/26/20	2.0	Discussion with company re certain Rhodes items
Joe Turner	05/26/20	0.5	Coordination of creditor advisor diligence sessions
Joe Turner	05/26/20	0.5	Catch up call with J. O'Connell and T. Coleman re various matters
Joe Turner	05/26/20	0.5	Coordination of PJT attendance of BOD
Joe Turner	05/26/20	2.0	Review of BOD agenda and pre-read materials
Joe Turner	05/27/20	0.5	Call with company and advisors, prep for creditor advisor diligence call
Joe Turner	05/27/20	0.5	Drafting of responses to UCC diligence questions
Joe Turner	05/27/20	0.5	Review of draft responses to government stakeholder questions
Joe Turner	05/27/20	2.0	Telephonic BOD meeting
Joe Turner	05/27/20	0.5	Review of certain Rhodes items
Joe Turner	05/28/20	3.5	Telephonic BOD meeting
Joe Turner	05/28/20	0.5	Call with management and counsel regarding presentation materials
Joe Turner	05/28/20	0.5	Coordination of creditor advisor diligence sessions
Joe Turner	05/28/20	0.5	Drafting of responses to UCC diligence questions
Joe Turner	05/28/20	2.0	Review of draft responses to government stakeholder questions
Joe Turner	05/28/20	1.0	Call with government stakeholder financial advisors
Joe Turner	05/29/20	0.5	Advisor/Company call re various diligence items
Joe Turner	05/29/20	1.5	Review of various creditor diligence analyses



**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2020 THROUGH MAY 31, 2020**

Professional	Date	Hours	Explanation
Joe Turner	05/30/20	0.5	Review correspondence regarding financial presentation
Joe Turner	05/30/20	1.0	Review of financial presentation
Joe Turner	05/31/20	0.5	Review correspondence regarding financial presentation
		<u>70.0</u>	

**PJT PARTNERS LP**  
**HOURLY DETAILS FOR THE PERIOD OF**  
**MAY 1, 2020 THROUGH MAY 31, 2020**

Professional	Date	Hours	Explanation
Thomas Melvin	05/01/20	1.0	Dial in to hearing on discovery
Thomas Melvin	05/01/20	2.0	Aggregate and review creditor advisor diligence request responses from Company
Thomas Melvin	05/01/20	1.0	E-mail communications with Company, AlixPartners and DPW regarding creditor advisor diligence requests
Thomas Melvin	05/02/20	2.0	Aggregate and review creditor advisor diligence request responses from Company
Thomas Melvin	05/02/20	1.0	E-mail communications with Company, AlixPartners and DPW regarding creditor advisor diligence requests
Thomas Melvin	05/03/20	2.5	Aggregate and review creditor advisor diligence request responses from Company
Thomas Melvin	05/03/20	1.0	E-mail communications with Company, AlixPartners and DPW regarding creditor advisor diligence requests
Thomas Melvin	05/04/20	1.0	Conference call with UCC advisors and Company management
Thomas Melvin	05/04/20	2.0	Aggregate and review creditor advisor diligence request responses from Company
Thomas Melvin	05/04/20	1.0	E-mail communications with Company, AlixPartners and DPW regarding creditor advisor diligence requests
Thomas Melvin	05/04/20	0.5	E-mail communications with UCC and AHC advisors regarding diligence requests
Thomas Melvin	05/05/20	0.5	Internal PJT call to discuss certain creditor advisor diligence requests
Thomas Melvin	05/05/20	2.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/05/20	1.0	E-mail communications with Company, AlixPartners and DPW regarding creditor advisor diligence requests
Thomas Melvin	05/05/20	1.0	Call with UCC advisors regarding diligence requests
Thomas Melvin	05/06/20	0.5	Conference call with Company management regarding UCC follow-up diligence requests
Thomas Melvin	05/06/20	0.5	Internal e-mail communications among PJT team regarding creditor advisor diligence requests
Thomas Melvin	05/06/20	1.0	E-mail communications with Company and AlixPartners regarding creditor advisor diligence requests
Thomas Melvin	05/06/20	3.0	Aggregate and review creditor advisor diligence requests and potential responses from Company
Thomas Melvin	05/06/20	0.5	E-mail communications with UCC advisors regarding diligence requests and upcoming conference call
Thomas Melvin	05/06/20	0.5	E-mail communications with DPW regarding creditor advisor diligence requests
Thomas Melvin	05/07/20	1.0	Bi-weekly update call with management
Thomas Melvin	05/07/20	1.0	Conference call with Company management regarding financial analysis
Thomas Melvin	05/07/20	0.5	E-mail communications with AlixPartners regarding creditor advisor diligence requests
Thomas Melvin	05/07/20	2.0	Aggregate and review creditor advisor diligence requests and potential responses from Company
Thomas Melvin	05/07/20	0.5	E-mail communications with DPW regarding creditor advisor diligence requests and upcoming conference call
Thomas Melvin	05/07/20	1.5	Prepare and review consolidated long term model
Thomas Melvin	05/08/20	0.5	Call with AlixPartners regarding creditor advisor diligence requests
Thomas Melvin	05/08/20	0.5	E-mail communications with AHC advisors regarding diligence requests
Thomas Melvin	05/08/20	2.5	Aggregate and review creditor advisor diligence requests and potential responses from Company
Thomas Melvin	05/08/20	1.0	E-mail communications with Company, AlixPartners and DPW regarding creditor advisor diligence requests
Thomas Melvin	05/08/20	0.5	E-mail communications with UCC advisors regarding diligence requests
Thomas Melvin	05/09/20	1.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/10/20	1.0	Prepare and review consolidated long term model

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Professional	Date	Hours	Explanation
Thomas Melvin	05/10/20	1.0	Review creditor advisor diligence requests and potential responses from Company
Thomas Melvin	05/11/20	0.5	Conference call with Rhodes management regarding creditor advisor diligence requests
Thomas Melvin	05/11/20	1.0	Conference call with UCC advisors, DPW and Company management to address UCC diligence requests
Thomas Melvin	05/11/20	0.5	Weekly internal PJT team call
Thomas Melvin	05/11/20	1.0	Prepare and review consolidated long term model
Thomas Melvin	05/11/20	1.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/12/20	0.5	Conference call with management to discuss financial analysis
Thomas Melvin	05/12/20	1.0	Review PJT draft financial analysis
Thomas Melvin	05/12/20	1.0	Review Company financial analysis
Thomas Melvin	05/12/20	1.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/13/20	1.0	Conference call with KPMG and AHC/UCC advisors regarding tax analysis
Thomas Melvin	05/14/20	1.0	Bi-weekly update call with management
Thomas Melvin	05/14/20	1.0	Review internal draft financial analysis
Thomas Melvin	05/14/20	2.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/14/20	1.0	E-mail correspondence with Company management regarding creditor advisor diligence requests
Thomas Melvin	05/14/20	1.0	Prepare and review consolidated long term model
Thomas Melvin	05/15/20	0.5	Conference call with AlixPartners team and Company management regarding new initiative
Thomas Melvin	05/15/20	1.0	Legal update conference call with AlixPartners team, Company counsel and Company management
Thomas Melvin	05/15/20	0.5	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/16/20	1.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/16/20	1.0	E-mail correspondence with AlixPartners and DPW teams regarding creditor group diligence requests
Thomas Melvin	05/17/20	0.5	Review consolidated long term model
Thomas Melvin	05/17/20	1.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/18/20	1.0	Conference call with Rhodes management regarding creditor advisor diligence requests
Thomas Melvin	05/18/20	2.0	Review consolidated long term model
Thomas Melvin	05/18/20	1.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/19/20	1.5	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/20/20	0.5	Conference call with DPW, AlixPartners and Company management regarding creditor advisor diligence request
Thomas Melvin	05/20/20	1.0	Prepare responses to creditor advisor diligence requests
Thomas Melvin	05/20/20	1.5	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/20/20	0.5	Call with management regarding various financial analyses
Thomas Melvin	05/20/20	1.0	E-mail communications with Company management and DPW regarding creditor advisor diligence requests
Thomas Melvin	05/20/20	0.5	Review internal draft financial analysis
Thomas Melvin	05/20/20	0.5	Prepare and review weekly update call agenda

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Professional	Date	Hours	Explanation
Thomas Melvin	05/21/20	0.5	Weekly update call
Thomas Melvin	05/21/20	0.5	Internal call to discuss consolidated long term model
Thomas Melvin	05/21/20	0.5	Conference call with Company management to discuss financial analysis
Thomas Melvin	05/21/20	0.5	Conference call with management to discuss business development opportunity
Thomas Melvin	05/21/20	1.0	Review consolidated long term model
Thomas Melvin	05/21/20	2.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/21/20	1.0	E-mail communications with Company, DPW, AlixPartners regarding creditor advisor diligence requests
Thomas Melvin	05/22/20	2.5	Prepare and review responses to creditor diligence requests
Thomas Melvin	05/22/20	1.0	E-mail communications with Company management regarding responses to creditor advisor diligence requests
Thomas Melvin	05/22/20	0.5	E-mail correspondence with UCC financial advisors regarding diligence request responses
Thomas Melvin	05/22/20	1.0	Review new creditor advisor diligence request list
Thomas Melvin	05/23/20	1.0	Review potential response to creditor advisor diligence request
Thomas Melvin	05/23/20	0.5	E-mail correspondence with Company management regarding creditor advisor diligence requests
Thomas Melvin	05/25/20	0.5	Review draft responses to creditor advisor requests
Thomas Melvin	05/26/20	2.5	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/26/20	0.5	E-mail correspondence with DPW regarding information previously provided to creditor advisors
Thomas Melvin	05/26/20	1.0	Review internal and Company financial analyses
Thomas Melvin	05/27/20	1.0	Conference call with Company management and AlixPartners to prepare for upcoming call with creditor advisors
Thomas Melvin	05/27/20	0.5	Conference call with Company management to discuss responses to creditor advisor diligence requests
Thomas Melvin	05/27/20	2.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/27/20	1.0	Review consolidated long term model
Thomas Melvin	05/28/20	1.0	Conference call with Company, AlixPartners and certain stakeholder group advisors
Thomas Melvin	05/28/20	2.0	Review consolidated long term model
Thomas Melvin	05/28/20	3.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/29/20	0.5	Conference call with AlixPartners team regarding recent creditor advisor diligence requests
Thomas Melvin	05/29/20	0.5	Conference call with stakeholder advisors regarding certain documents in data room
Thomas Melvin	05/29/20	0.5	Conference call with Company management to discuss consolidated long term model
Thomas Melvin	05/29/20	0.5	Weekly AG diligence conference call with Company management, DPW and AlixPartners
Thomas Melvin	05/29/20	2.5	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/29/20	0.5	Review and make Company edits to consolidated long term model
Thomas Melvin	05/30/20	2.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/30/20	1.0	E-mail correspondence with Company management regarding response to creditor diligence requests
Thomas Melvin	05/31/20	1.0	Review creditor advisor diligence requests and potential responses
Thomas Melvin	05/31/20	1.0	Review draft of financial analysis

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Professional	Date	Hours	Explanation
Thomas Melvin	05/31/20	0.5	E-mail correspondence with Company management regarding response to creditor diligence requests
		<u>109.0</u>	

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Professional	Date	Hours	Explanation
Jade Wang	05/01/20	4.0	Worked on side by side analysis
Jade Wang	05/02/20	3.5	Worked on side by side analysis
Jade Wang	05/03/20	6.0	Worked on side by side analysis
Jade Wang	05/04/20	4.0	Worked on side by side analysis
Jade Wang	05/04/20	1.0	Call with the management
Jade Wang	05/05/20	4.5	Worked on side by side analysis
Jade Wang	05/06/20	2.0	Worked on side by side analysis
Jade Wang	05/07/20	1.0	Weekly update call
Jade Wang	05/07/20	2.0	Worked on side by side analysis
Jade Wang	05/11/20	6.0	Worked on side by side analysis
Jade Wang	05/12/20	3.0	Worked on side by side analysis
Jade Wang	05/12/20	1.0	Call with the management
Jade Wang	05/13/20	4.0	Worked on side by side analysis
Jade Wang	05/13/20	0.5	Call with the management
Jade Wang	05/14/20	6.0	Worked on side by side analysis
Jade Wang	05/16/20	4.0	Worked on updating financial presentation
Jade Wang	05/18/20	4.0	Worked on updating financial presentation
Jade Wang	05/21/20	0.5	Weekly update call
Jade Wang	05/28/20	0.5	Call with the management regarding Rhodes
Jade Wang	05/28/20	0.5	Call with the management regarding financial presentation
Jade Wang	05/29/20	4.0	Worked on updating financial presentation
Jade Wang	05/30/20	4.0	Worked on updating financial presentation
Jade Wang	05/31/20	3.0	Worked on updating financial presentation
		<b>69.0</b>	

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Professional	Date	Hours	Explanation
Jovana Arsic	05/25/20	2.0	Review of non-US IACs materials
Jovana Arsic	05/29/20	1.0	Review of non-US IACs materials
Jovana Arsic	05/30/20	1.0	Review of non-US IACs materials
		<u>4.0</u>	

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Professional	Date	Hours	Explanation
Gerald Sim	05/01/20	1.0	Dial in for Purdue hearing
Gerald Sim	05/04/20	1.0	Diligence call with creditors
Gerald Sim	05/04/20	2.0	Clean up diligence files
Gerald Sim	05/04/20	1.0	Clean up diligence files
Gerald Sim	05/05/20	3.0	Update consolidated model
Gerald Sim	05/06/20	0.5	Prepared agenda for bi-weekly update call
Gerald Sim	05/06/20	1.0	Call with management re. various matters
Gerald Sim	05/07/20	1.0	Bi-weekly update call with management
Gerald Sim	05/08/20	0.5	Call with Alix Partners on Windsor Diligence Tracker
Gerald Sim	05/11/20	1.0	Diligence call with creditors
Gerald Sim	05/11/20	0.5	Call with management regarding diligence requests
Gerald Sim	05/11/20	0.5	Clean up diligence files
Gerald Sim	05/12/20	3.0	Update consolidated model
Gerald Sim	05/12/20	4.0	Update consolidated model
Gerald Sim	05/13/20	2.0	Update consolidated model
Gerald Sim	05/13/20	3.0	Update consolidated model
Gerald Sim	05/14/20	3.0	Update consolidated model
Gerald Sim	05/15/20	1.0	Dial in for Monitor debrief
Gerald Sim	05/15/20	2.0	Formatted consolidated model for printing
Gerald Sim	05/18/20	1.0	Call with Rhodes management for model backups
Gerald Sim	05/18/20	1.0	Update consolidated model with new Rhodes backups
Gerald Sim	05/18/20	2.0	Clean up consolidated model
Gerald Sim	05/18/20	1.0	Clean up consolidated model
Gerald Sim	05/19/20	1.0	Clean up consolidated model
Gerald Sim	05/20/20	1.0	Clean up diligence files
Gerald Sim	05/21/20	0.5	Weekly update call
Gerald Sim	05/21/20	0.5	Call with management on diligence requests
Gerald Sim	05/21/20	0.5	Call with T. Melvin on consolidated model
Gerald Sim	05/21/20	3.0	Clean up consolidated model
Gerald Sim	05/23/20	4.0	Build in functionality for consolidated model
Gerald Sim	05/25/20	5.0	Build in functionality for consolidated model
Gerald Sim	05/20/20	1.0	Clean up diligence files
Gerald Sim	05/26/20	4.0	Build in functionality for consolidated model
Gerald Sim	05/27/20	1.0	Call with management on diligence requests



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Professional	Date	Hours	Explanation
Gerald Sim	05/27/20	3.0	Build in functionality for consolidated model
Gerald Sim	05/28/20	1.0	Call with D&P on diligence requests
Gerald Sim	05/29/20	0.5	Call with Alix Partners on diligence requests
Gerald Sim	05/29/20	0.5	Call with management on consolidated model
Gerald Sim	05/30/20	1.0	Send out requests to management to review consolidated model
Gerald Sim	05/30/20	2.0	Update consolidated model
		<u>65.5</u>	

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Professional	Date	Hours	Explanation
Aakriti Suri	05/01/20	2.0	Worked on side by side analysis
Aakriti Suri	05/02/20	3.0	Worked on side by side analysis
Aakriti Suri	05/04/20	1.0	Call with the management
Aakriti Suri	05/07/20	1.0	Weekly update call
Aakriti Suri	05/08/20	1.0	Worked on side by side analysis
Aakriti Suri	05/11/20	1.0	Weekly update call
Aakriti Suri	05/12/20	5.0	Worked on side by side analysis
Aakriti Suri	05/13/20	1.0	Call with the management
Aakriti Suri	05/14/20	2.0	Worked on side by side analysis
Aakriti Suri	05/21/20	0.5	Weekly update call
Aakriti Suri	05/28/20	0.5	Call with the management regarding Rhodes
Aakriti Suri	05/28/20	0.5	Call with the management regarding financial presentation
		<b>18.5</b>	

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Professional	Date	Hours	Explanation
Ismail Mian	05/01/20	4.0	Working on Ex-US IAC Presentation
Ismail Mian	05/02/20	2.0	Working on Ex-US IAC Presentation
Ismail Mian	05/03/20	3.0	Working on Ex-US IAC Presentation
Ismail Mian	05/04/20	4.0	Working on Ex-US IAC Presentation
Ismail Mian	05/05/20	7.0	Working on Ex-US IAC Presentation
Ismail Mian	05/06/20	1.5	Working on Ex-US IAC Presentation
Ismail Mian	05/07/20	1.0	Weekly update call
Ismail Mian	05/08/20	3.0	Working on Ex-US IAC Presentation
Ismail Mian	05/09/20	4.0	Working on Ex-US IAC Presentation
Ismail Mian	05/11/20	1.5	Working on Generics Presentation
Ismail Mian	05/11/20	5.0	Working on Ex-US IAC Presentation
Ismail Mian	05/12/20	4.5	Working on Ex-US IAC Presentation
Ismail Mian	05/13/20	1.0	Working on Generics Presentation
Ismail Mian	05/13/20	6.0	Working on Ex-US IAC Presentation
Ismail Mian	05/14/20	7.0	Working on several presentations
Ismail Mian	05/15/20	7.0	Working on Ex-US IAC Presentation
Ismail Mian	05/18/20	1.5	Working on Ex-US IAC Presentation
Ismail Mian	05/20/20	3.0	Working on Ex-US IAC Presentation
Ismail Mian	05/21/20	0.5	Weekly update call
Ismail Mian	05/25/20	4.0	Working on Ex-US IAC Presentation
Ismail Mian	05/28/20	3.0	Working on Ex-US IAC Presentation
Ismail Mian	05/29/20	5.0	Working on Ex-US IAC Presentation
Ismail Mian	05/31/20	4.0	Working on Ex-US IAC Presentation
		<b>82.5</b>	